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MARCUS MAINTAINS REPO RATE ON STABLE OUTLOOK

The South African Reserve Bank has opted to keep its key repo rate unchanged at 5.5%, saying it believes the country's domestic consumption recovery will be sustained and that inflation will remain with the Bank's target range through 2011. Last November, the Reserve Bank slashed the repo rate – the rate at which it lends to the country's retail banks – by 50 basis points, reducing it to its lowest in 30 years. Since December 2008, the repo rate has been cut by 650 basis points. "At this stage there are no signs of incipient excess demand in the economy, and unless there are significant unexpected changes in the global or domestic outlook the monetary policy stance is expected to remain relatively stable for some time," Reserve Bank Governor Gill Marcus said yesterday, the first day of a two-day meeting of the Bank's monetary policy committee (MPC). The central bank has revised its consu mer inflation forecast up since its last meeting in November 2010, to average 4.6 percent in 2011 and 5.3 percent next year. The adjustment is due to revised assumptions of the international oil price. The Reserve Bank also took note of the volatile strength of the rand since its last meeting, affected by developments in the Euro/Dollar exchange rate and capital inflows into emerging markets.

TRIPLE A, PUKKA ENTERPRISES IN R100 000 CLEANING DEAL

Pukka Enterprises, the Goscor Cleaning Equipment (GCE) dealer for KZN Inland, recently supplied Triple A Beef Feed Lot and Abattoir with two 110 sweepers, AS590 vacuum cleaner and a T3 scrubber.

The deal worth almost R100 000 also saw Pukka Enterprises taking over the maintenance of equipment. “Triple A is highly impressed with the quality of the Tennant products and their cleaning abilities as hygiene simply cannot be compromised,” said Erskine.

Pukka Enterprises MD Greg Erskine (centre) handing over the scrubber to Triple A quality manager Andrew Smith (right) with GCE workshop assistant Innocent Memela looking on.

QUOTE OF THE DAY

Serve your colleagues well so that they can serve your customers. *Ron Kaufman*

FINANCIAL INDICATORS

	Dollar	R 7.05
	Pound	R 11.2
	Euro	R 9.58
	Yen	R 0.08287

	Platinum	$ 1809
	Gold	$ 1348.07
	Oil	$ 89.77
	All Share	31883

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